

THE AMERICAN WATCH COMPANY.

It will hardly be credited that some of the watches of foreign manufacture contain 600 or 700 more parts than the American.

Waltham watches are made without the fusee and chain, the uses of which are fully answered by proper isochronism, and the evils of which are irremediable. It is needless to say that the more intricate the works of a time-piece the greater the probabilities of inaccuracy, and the less the chance of uniform accuracy of performance. The first duty of a watch is to keep good time. Its other uses are decorative and subsidiary. The simplicity of mechanism the more trustworthy its action; and the system upon which watches are constructed by the American Company is the very perfection of simplicity. The motive power is applied directly to the purpose, and is not dissipated amid a useless complication of machinery. The importance of this extreme simplification of structure must be apparent. The motive force has no longer to vitalize cumbersome and unnecessary impedimenta, friction is lessened one-half, and the liability to fracture two-thirds. Almost every one has inspected with bewilderment the interior of those plethoric bulbes of British origin, known as bull's eyes, and regretted for never being right. They disclose, when opened to the light of day, a nightmare of recumbent machinery, propelled with alternate vigor and languor by some imagined force, the origin of which defies investigation. There are labyrinthine wheels and innumerable radii of cogs, and slender chains, and coiled springs, and extensive axles, and a general base of highly ostentatious brass.

During the inspection of this mysterious interior, the vehicle, very probably, stops, and declines to move on except upon the provocation of being tapped with severity against some hard substance. Of such was the well-known time piece of Capt. Cuttle, which it turned forward fifteen minutes in the forenoon and backward half-an-hour toward evening was, in the opinion of its owner, a watch that would do any one credit. The special vices of this primitive time-piece have not yet been altogether repealed in any of the instruments of continental manufacture. Their complexity continues unabated, and it is the evidence of precisely this fault to which the attention of the American manufacturers is, in a great degree, directed. How entirely the American manufacturers are justified in the changes they have made is attested by the recognition they have received from those whose judgment may be taken as complete and final. The advantages of simplicity in construction having been secured to the fullest extent that is consistent with those of perfect uniformity are, of course, fully attained. And it is probably to these, more than any other cause, that the real value of the Waltham watches must be attributed.

It is important fact that there is virtually no vari-

An important question naturally is that of the relative costliness of European and American watches. It appears that the advantage of cheapness is also with us. The difference in prices is not excessive, but is sufficient to be an object to any purchaser. The virtue of superior durability, however, is one which ought to be well considered in this regard. American instruments will outlast all others. It has been estimated that we pay Europe \$5,000,000 a year for watches, and a like sum for keeping them in order. At our own doors watches are manufactured at a lower price, of better quality, less likely to become disordered, and so arranged that in case of injury by violence the injury may cheaply and expeditiously be repaired. We not only have to pay, in importing watches, for the needless manual labor which is bestowed upon them, but endless tribute to those through whose hands they pass.

which no sound of hammer or of ax was heard. Little trays containing the myriad fragments pass from hand to hand, each successive transfer subtracting something from the dainty chaos, and adding something to the dainty order in which the particles gradually arrange themselves. Finally, after traversing numberless hands the perfect instrument emerges and is laid aside for registration. Then something exquisitely light and graceful in all the processes through which it moves from its inception to the completion. As its elements are tiny and fragile, so the hands which combine them are light and swift, and noiseless. Microscopic atoms coalesce to gossamer filaments thread the embryo organism; and by life it is breathed into the completed structure and it palpitates forever with passionless iteration. The artificers are not exactly like other artificers. The work upon which they are occupied involves acute intelligence and dexterous touch. The lightness and the cheer of the factory itself must doubtless have its wholesome influence upon the operatives. Certainly the impression which they leave upon the mind of the visitor is very different from that which follows a visit to workshophin which grosser wares are manufactured. The cotton and iron workshops of Lancashire and Birmingham are populated with hungry and discontented creatures, bending over distasteful tasks in dim and imperfectly ventilated galleries. Sheffield generates formidable statistics of malaise occasioned by some of the processes of the manufacture of cutlery. Here among the comfortable artificers of Waltham there appears to be less of the prose of toil. Their industry is set to music. It does not blacken and bruise the hands, nor wrinkle the brow, nor strain the muscles, nor distort the frame. The great majority of the hands employed are Americans—New-England men and women—whom a few years of experience have rendered as dexterous and as expert in their craft as the best among the continental artisans.

interior excellence, they are fully equal to the best instruments of European importation; and this notwithstanding the fact of their comparative cheapness.

The success of the Waltham Company helps to solve an interesting problem. It is a kind of Declaration of Independence of old world ingenuity and skill. If we can make our own watches, we should certainly be able to excel in the other branches of manufacture in which Europe has hitherto led us. The factory at Waltham is the promise of other factories innumerable, which shall stud New-England as thickly as her spires and school-houses, and in which the glass ware of Bohemia, the carpets of Berlin, the china of Sèvres, the silks of Lyons, the jewelry of Paris, and countless other articles of luxury and use, shall be produced upon our own soil and by our own skill.

COMMERCIAL MATTERS.

Sales at the Stock Exchange.... MAY 1.

[illegible]

The Stock market has been rampant to-day with

were firm. In Harlem the movement was very active, and the quotation was put up by large purchasers to 87, closing at 86½. Cleveland and Pittsburg were in active request, and with sales of 6,000 shares, touched 84½ against 83½ on Wednesday. Norwich and Worcester continues to improve under the large business of the company, and sold at 85. Toledo sold at 1101 Galena was active at a further improvement of 1½ cent. The movement in Governments was not active, but prices were well sustained. At the 4-o'clock call the business was not very large, but the tendency of prices was still generally upward, and the speculative element appeared to be still spreading among the outsiders. William street was crowded with excited operators. Hudson River advanced to 111, and Fort Wayne to 70½, while Harlem fell back to 84½, but

The movement in foreign bills has not been very large. Sterling is unsettled but nominally 165 @ 166. Freighters are more active, but rates are still very low. To Liverpool the engagements are 6,000 bush. Wheat at 5jd. in bulk; 2,000 pkgs. Bacon and Lard at 15s.; 100 bbls. Lard Oil at 15s.; and per neutral grain 100 tons Provisions and 300 cs. Lard at 22s. 6d.; and per steamer 13,000 bush. Wheat on private terms; 200 boxes Bacon at 25s.; 500 do. of 50 lbs. each at 25s.; 500 do. of 25 lbs. each at 20s. Lo London: 500 bbls. Flour at 1s. 9d.; and per neutral grain 170 bbls. Shoulders at 25s., and 100 cs. Beef at 3s. To Glasgow, per steamer, 2000 boxes Bacon at 30s., and 500 do. Cheese at 25s. To Hamburg: 200 tons. Lard at 32s. 6d. The Charters are a British schooner of 129 tons to the West Indies and back at \$1,900, one-half payable in gold; a Brazilian schooner of 1,800 bbls. to the Spanish Main and back on private terms, and a bark of 468 tons to Great Britain and back on private terms.

The earnings third week of April on the Illinois Central Railroad are as follows:

1863.....	\$66,930 25
1862.....	41,904 50
Gain.....	\$24,971 70

The earnings of three weeks in 1863.....\$180,336 37
 Against the whole month in 1862.....191,647 45

The earnings of the Chicago and North-Western Road for the third week ending April 21, 1863, are

Increase, 92½ per cent.....\$10,724 08
Earnings of La Crosse and Milwaukee Railroad
three weeks in April, 1862-63.

The deposits with Mr. Cisco to-day are unprecedentedly large, exceeding, with the payments for Customs, five millions of dollars. Of this, \$2,187,000 are in temporary five per cent loans and \$2,709,000 for conversion into five-twenties. The hundred millions of temporary loan authorized by Congress is now full, and capitalists and institutions must seek employment in the street for their surplus funds at lower rates of interest.

	Week	Year.
	Tons. Cwt.	Tons. Cwt.
Shipped North.....	6,864 04	87,755 05
Shipped South.....	19,431 08	232,450 05
Total.....	26,315 08	320,210 10

The following shows the receipts of the Morris Canal Company:

Total to April 25, 1863.....	\$3,413 27	
Previous to 1863.....	6,800 30	— 10,279 65
Week ending April 26, 1862.....	2,492 43	
Previous to 1862.....	5,467 76	7,870 19

Mr. Kenyon Cox, for many years Confidential Clerk with Messrs. E. D. Stanton & Co., has formed a partnership under title of Robinson, Cox & Co. for the transaction of a Stock Commission

Messrs. Ludlow, Patton & Co., stock brokers, have removed to No. 8 Broad street.

the Buffalo, New-York and Erie Railroad, extending from Corning to Buffalo, with the road from Avon to Rochester. By this arrangement the stock and securities of the Buffalo, New-York and Erie Railroad Company are placed in the front rank of investment securities. The Erie Company, as to pay, for

The following is an official statement of the business at the Office of the Assistant Treasurer U. S., New-York, during the month of April, 1863:

RECEIPTS.

By balance	\$6,371,923 11
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Debits.....	\$61,330,909 35
Treasury Drafts.....	\$4,482,518 19
Post-Office Drafts.....	379,438,
	\$4,861,956 19
April 29, 1903.	Debit balance, @ 6,460,532 36
Balance, Cr. Disb'g Accts.....	11,896,408 23

Balance.....	\$1,004,582 75
By Receipts for Customs in April, '63.....	\$3,098,817 91
By Receipts for Customs in April, 1862.....	4,147,351 05
Decrease in April, 1863.....	\$254,533 14

The Express says:
At an early hour the levee of the Cleveland and Pittsburgh River was breached, and dividends resumed, probably by May. The advance in the stock is troublesome to some of the speculative directors, but it affords an opportunity of deering the property of which they are the custodians.

The annual meeting of the Galeana Road takes place June 3, at Chicago.

The imports of Dry Goods for the week were only \$348,860.

ENTERED FOR CONSUMPTION.			
Value, of	Manuf. of	Value, Manuf. of	Value
Wool.	43	123,263	724
Wool.	210	40,755	44,238
Silk.	192	9,239	
Total.		1,681	\$403,697
WITHDRAWALS.			
Value, Manuf. of	Value, Manuf. of	Value	
Wool.	258	149	\$31,675
Wool.	65	27,641	13,625
Silk.	101	96,221	
Total.		1,308	\$308,299
WAREHOUSES.			
Value, Manuf. of	Value, Manuf. of	Value	
Wool.	417	458	\$101,985
Cotton.	5-5	1-3-70	29,445
Silk.	71	2,555	
Total.		4,726	\$346,784

Messrs. Thompson Brothers will also contract upon deposits of five per cent to deliver these bonds after last July, when the privilege to convert expires, to parties having their funds deposited in savings banks. This will enable these parties to collect their semi-annual dividend, and then withdraw what amount they please without loss of interest from investment in these bonds:

The bonds are in \$100, \$500, and \$1,000 denominations. From now to the 1st of July we shall have a constant supply of these bonds, to fill all orders at par, adding accrued interest from May 1 to the day the request is received.

The statements of the banks of the three principal cities of the Union for the last week compare with the previous one, and the corresponding time of 1862, as follows:

The Cleveland Herald of Wednesday says:
 "The difficulties between the Cleveland and Erie and Buffalo and Erie Railroad managers have been adjusted, and the proposed new railway between Erie and Cleveland will therefore not be built. It is said that the proposed branch of the Cleveland and Erie Road from Ashbula to the Atlantic and Great Western Road will be built, and that the Buffalo and Erie Company will approve the scheme."
The Milwaukee News says:

The following table shows the amount of Flour, Wheat, Corn, &c., in store in Chicago, compared with the amount of Grain in store a week ago, and the corresponding week last year:

Another reduction on the rates of Eastward bound freights from Toledo to New-York, went into effect on the 27th. The rates now are: 1st class, \$1 & 100 lb; 2d class, 75c; 3d class, 60c; 4th class, 45c; flour, 90c.

COFFEE—Only a moderate business has been doing to-day, but prices still remain quite firm; sales of 272 bags Rio at 32c., and 25 do. St. Domingo at 28c., the latter cash.

STOCK ON HAND MAY 1, 1863.

	Bags.	Bags.
Rio.....	80,125	1,900

extra, and in its request for the home trade. The sales are: 1,100, bu. at \$6 25 @ \$20 for Superior State, \$6 50 @ \$6 75 for Extra, do. \$6 80 @ \$7 for Fancy do. \$6 70 @ \$7 for the low grades of Western Extra, \$7 @ \$7 10 for shipping Ohio, \$7 10 @ \$8 25 for Trade brands do., and \$7 10 @ \$9 75 for St. Louis Extra. Canadian Flour is lower, and in limited demand, sales of 480 bu. at \$6 75 @ \$7 for the low grades of \$7 10 @ \$8 50 for Trade and Family brands.

FISH of all kinds are in very light supply, especially Dry Cod, and prices generally are quite firm, but the transactions are confined to small lots from store at full former rates; sales of 2.8-9 boxes Smoked Herring also at 40c. for Scaled, and 30c. for No. 1.

GRAIN—The Wheat market is dull, and prices are still quite unsettled and irregular; the demand for future delivery is considered. The sales are 4,000 bush. amber Western, in

very scarce, as the market is steady, with a moderate inquiry; sales of 38,000 bush. at 88c. for mixed Eastern, 87-89c. for mixed sound, and 91-92c. for yellow Jersey.

HONEY—Prices are steady, but the market is not very active; sales of 3 tons, Cuba at \$1 1/2 gallon, duty paid.

HAY is in good supply and in moderate request; sales of 350 bales at 70-80c. @ 100 lb.

PROV. SIONS—The Pork market is inactive and somewhat heavy, the sale of unspiced Mess for June delivery reported in our last at \$13.25, should have read \$15.75; sales of 400 bbls. at \$13 for old Mess; \$15 for new do.; \$13 for

New-England.....	9,708	Malacca.....	120
English Island.....	146		
St. Kitts.....	146		
Total ships..... 9,762			

SPICES.—There is some inquiry for Pepper, and prices are quiet. We hear of 1,150 bags at 27c. or other kinds are quiet.

SAFFRON is limited demand, but holders are quite firm at \$2 30/32c. 25 for Ashford's rice; \$2 30/32c. 35 for Factory milled; \$1 42/44c. 30 for Liverpool Cotton; and 30/40c. for Turkey's. The size are 10,000 bush. Cattle at 35c.

SEEDS.—Cloverseed is very quiet, with sales of small lots at 10c. 1/2 bush. Hops are quiet; sales of 100 lbs at 81c. 1/2 bush. Rough Flaxseed is in light supply and in demand at \$3 30/32c. 1/2 bush of 65c.

WHEAT.—The demand for wheat is without essential change. The demand is limited but prices generally are maintained. The stock, however, is much larger than last year, the arrivals are heavy, and the price is 10c. 1/2 bush. Kentucky in 1896, 42 cases' Standard at 35c.

TALLOW is in moderate demand and the market is easier than in 1895, at 14 1/2c. for Western, and 14 1/4c. for Eastern and City.

WHISKY is in limited demand and the market is easier; sales of 300 bush. at 4 1/2c. 25c. for Western.

LA W INTELLIGENCE.

mited to prohibit, without contest:
Zophar R. Jarvis, John Albert Panten, Ann-Healy, Anton
Ludwig Bohle, Catharine Shaw, Henry H. Barrow, James
W. Lyman.

**UNITED STATES CIRCUIT COURT—May 1.—Before
Judge NELSON.**

THE GRAND JURY—THE JUDGE'S CHARGE.
The Grand Jury was sworn in on Wednesday, and
the additional jurors ordered were present this morning.
The Judge in his charge called attention to the cases of
murder, grand larceny, before the jury. Among them

United States agt. Fifty Cases of Absynthe.
In 1859 these 50 cases, together with other cases of
wines, were imported from Certe, in France, by Eppelboin
& Norquet, and seized by Custom-House officers for under-

SUPREME COURT—Circuit, May 11—Before Justice Holt.

ARMY BLANKETS—SUIT AGAINST MAYOR O'DYER.
Henry A. Swift, et al., against Mayor O'Dyer, et al.
This suit was brought against the firm of Geo. Opyk & Co. to recover the \$465.75 for 1,040 pairs of gray army blankets alleged to have been sold to them in August and September, 1961.
Defendants claimed that the plaintiffs had agreed to sell them 2,800 blankets, and had committed to the plaintiffs for their contract, and claimed damages to the amount of \$3,520 for the non-delivery of the balance of the blankets. Verdict for plaintiffs for \$1,624.99.

SUPREME COURT—CHAMBERS—May 11—Before

Theo. J. Maroon agt. Wm. M. Hays. — Motion granted on
 Payment of \$15 costs and disbursements, &c.
 In the matter of Jas. McCourt, &c. — Motion denied.
 In the matter of the application of John Livingston, et al.,
 for appointment of trustee, &c. — Order granted.

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**SUPERIOR COURT—SPECIAL TERM—MAY 1.—Before
 Justice ROBERTSON.
 DECISIONS.**

ON A STRIKE.—A large number of laborers employed in Secor & Co.'s Monitor Yard in Jersey City, turned out on a strike yesterday for higher wages, and about 200 of them marched through the streets, conducting themselves in an orderly manner. They are receiving \$1.35 and ask for \$2.

A WOMAN ROBBED OF OVER \$500.—Yesterday a woman named Flood, who has just returned from the army, where she has been for two years engaged as washerwoman, while in a second-hand store in Newark avenue, Jersey City, had her pocket picked of \$500.

SIX: It now appears to be a misunderstanding as to whether the use of the Academy of Music, Brooklyn, has been refused to Miss Anna E. Dickinson. I wish to state the facts. The refusal of the building was had for two days in case she could be engaged, when the morning after the spoke at the Cooper Institute, the managers sent the agent of the

THURSDAY EVENING.—A fire at the store, Six children had been left to take care of the place during the parents' absence and narrowly escaped suffocation. The damage did not exceed \$50; insured in the Atlantic Company.

SAILOR FOUND DROWNED.—An inquest was held at the residence of Mrs. J. J. S. today to determine the cause of the death of a sailor found drowned in the harbor of New York. The body was found on the morning of the 1st inst. by a fisherman. The inquest was held at the residence of Mrs. J. J. S. today to determine the cause of the death of a sailor found drowned in the harbor of New York. The body was found on the morning of the 1st inst. by a fisherman.

A Card From Mr. A. M. Ward.
To the Editor of The N. Y. Tribune.
Sir: I notice in your paper a statement that I am offering \$25 bounty to each able-bodied colored man that will

extend it to the adjoining counties.
Yours truly,
A. MINARD.
Lockport, April 26, 1863.

PRIZE SALE.—Messrs. Burdett, Jones & Co. sold yesterday at the Union Stores in Brooklyn, the prize schooner

Antelope, 42 years old, captured by the Union fleet, at 10 miles to Mr. F. Garrett, and 1,300 socks Liverpool salt at @1 25.